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# NEWNORTH GOLD MINES LIMITED

## *Annual Report*

*For the Year Ended December 31st,*  
**1968**

# NEWNORTH GOLD MINES LIMITED

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## *Annual Report*

For the Year Ending December 31st, 1968

### DIRECTORS

P. C. FINLAY, Q.C.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Toronto, Ontario
H. HUNTER	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Toronto, Ontario
R. T. MacALPINE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Toronto, Ontario
FRED G. BRISCOE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Toronto, Ontario
J. F. LAKE, Q.C.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Toronto, Ontario

### OFFICERS

P. C. FINLAY, Q.C.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	President
H. HUNTER	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	Secretary-Treasurer

### SOLICITORS

Holden, Murdoch, Walton, Finlay, Robinson, Pepall & Harvey  
Toronto — Ontario

### TRANSFER AGENT AND REGISTRAR

Crown Trust Company  
Toronto — Ontario

### HEAD OFFICE

601 Concourse Building  
Toronto — Ontario

# NEWNORTH GOLD MINES LIMITED

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## *Directors' Report*

To the Shareholders:

Your Directors submit herewith for your approval, copy of your Company's Balance Sheet as at December 31, 1968, duly certified by your Company's Auditors, together with Statement of Exploration and Development including Head Office and Administrative Expenses, Statement of Deficit and Statement of Source and Application of Funds, for the year ended December 31, 1968.

The Prospecting License covering certain lands in Tipperary County, Eire, held by The Tipperary Metal Mines Limited, in which your Company holds a 75% interest, was allowed to expire on the 30th day of December, 1968. Following the drilling program in May 1968, part of the core was shipped to Toronto for geochemical testing. However, the results did not warrant further expenditures on the property.

No further work was completed on your Company's 12-claim group in Jessop Township, Porcupine Mining Division, Province of Ontario, but these mining claims have been maintained in good standing and further work is planned if favourable results are obtained on adjoining properties.

On behalf of the Board,

P. C. FINLAY,  
President.

Toronto, Ontario,  
June 4th, 1969.



# NEWNORTH GOLD

## *Balance Sheet as at*

### ASSETS

	1968	1967
<b>CURRENT ASSETS:</b>		
Cash .....	73,485	74,237
Accounts receivable .....	897	2,635
	<u>74,382</u>	<u>76,872</u>
<b>SHARES IN MINING COMPANIES, AT COST:</b>		
Listed (quoted market value 1968 — \$3,887, 1967 — \$2,520) .....	5,968	5,968
Other .....	574	574
	<u>6,542</u>	<u>6,542</u>
<b>INVESTMENT IN, AND ADVANCES TO, SUBSIDIARY COMPANY,</b> <b>TIPPERARY METAL MINES LIMITED:</b>		
Investment in shares, at cost .....		6,001
Advances .....		52,510
		<u>58,511</u>
<b>MINING PROPERTIES:</b>		
12 mining claims in Jessop Township, Ontario — acquired for \$10,800 cash and 100,000 shares of capital stock at 20¢ per share .....	30,800	30,800
	<u>30,800</u>	<u>30,800</u>
<b>OTHER:</b>		
Deferred exploration and development, including head office and administrative expenses .....	27,135	27,457
Sundry accounts receivable .....	7,559	6,192
Mining equipment, nominal value .....	1	1
Incorporation and organization .....	5,264	5,264
	<u>39,959</u>	<u>38,914</u>
	<u>\$ 151,683</u>	<u>\$ 211,639</u>

AUDITOR

To the Shareholders,  
Newnorth Gold Mines Limited.

We have examined the balance sheet of Newnorth Gold Mines Limited as at the year ended April 3, 1969, and the head office and administrative expenses and source and application of funds for the year then ended, and such tests of accounting records and other supporting evidence as we considered necessary.

In our opinion, these financial statements present fairly the financial position of Newnorth Gold Mines Limited as at April 3, 1969, and the source and application of its funds for the year then ended, in accordance with generally accepted accounting principles.

Toronto, Canada,  
April 3, 1969.

# MINES LIMITED

December 31, 1968

## LIABILITIES

	1968	1967
CURRENT LIABILITIES:		
Accounts payable and accrued charges .....	8,065	5,409

## SHAREHOLDERS' EQUITY

CAPITAL STOCK:			
Authorized:			
5,000,000 shares of \$1 par value each			
Issued and fully paid:			
4,400,005 shares .....	4,400,005		
Discount .....	3,761,500	638,505	638,505
Deficit .....		494,887	432,275
		143,618	206,230

Approved on behalf of the Board,

P. C. FINLAY, Director.

H. HUNTER, Director.

<u>\$ 151,683</u>	<u>\$ 211,639</u>
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## REPORT

December 31, 1968 and the statements of deficit, exploration and development including ended on that date. Our examination included a general review of the accounting considered necessary in the circumstances.

the company as at December 31, 1968 and the results of its operations and the source ed accounting principles applied on a basis consistent with that of the preceding year.

COLLINS, LOVE, EDDIS, VALIQUETTE & CO.,  
Chartered Accountants.

# NEWNORTH GOLD MINES LIMITED

## STATEMENT OF DEFICIT

For the Year Ended December 31, 1968

	1968	1967
Balance, beginning of the year .....	432,275	408,643
ADD:		
Investment in, and advances to, subsidiary company, Tipperary Metal Mines Limited — written off .....	62,612	
Mining claims abandoned — Silvermines Area, Ireland .....		5,000
Exploration expenditures on abandoned properties .....		17,374
Interest in Prospecting Syndicate written off .....		1,818
	494,887	432,835
DEDUCT:		
Profit on disposal of Government of Canada bonds .....		560
Balance, end of the year .....	\$ 494,887	\$ 432,275

## STATEMENT OF EXPLORATION AND DEVELOPMENT INCLUDING HEAD OFFICE AND ADMINISTRATIVE EXPENSES

For the Year Ended December 31, 1968

	1968	1967
Exploration and Development .....	Nil	Nil
HEAD OFFICE AND ADMINISTRATION:		
Filing fees and taxes .....	93	30
Legal and audit .....	1,558	2,027
Office services, rent, telephone, etc. ....	602	600
Shareholders' information .....	854	503
Transfer agents' fees .....	1,149	622
	4,256	3,782
Less: Investment income .....	4,578	3,250
Total expenditures for the year .....	(322)	532
Add: Balance, beginning of the year .....	27,457	44,299
	27,135	44,831
Expenses on abandoned properties transferred to deficit .....		17,374
Balance, end of the year .....	\$ 27,135	\$ 27,457

## LOCATION

Jessop Township, Ontario .....	\$ 27,135	\$ 27,457
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# NEWNORTH GOLD MINES LIMITED

## STATEMENT OF SOURCE AND APPLICATION OF FUNDS

For the Year Ended December 31, 1968

	1968	1967
SOURCE OF FUNDS:		
Investment income .....	4,578	3,250
Gain on disposal of Government of Canada bonds .....		560
	<u>4,578</u>	<u>3,810</u>
APPLICATION OF FUNDS:		
Head office and administrative expenses .....	4,256	3,782
Advances to subsidiary company .....	4,101	5,479
Increase in sundry accounts receivable .....	1,367	413
	<u>9,724</u>	<u>9,674</u>
Decreasing in working capital .....	5,146	5,864
Working capital, beginning of the year .....	71,463	77,327
Working capital, end of the year .....	<u>\$ 66,317</u>	<u>\$ 71,463</u>

# NEW YORK CITY POLICE DEPARTMENT

STATEMENT OF OFFICER [Name] ON [Date]  
RE: [Case Name]

[Faint, mostly illegible text body of the report, appearing to be a standard police report format with sections for description, investigation, and conclusion.]